

HOUSE BILL 858

49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SESSION, 2009

INTRODUCED BY

Dennis J. Kintigh

AN ACT

RELATING TO CLASS ACTION LITIGATION; REQUIRING ALL CLASS ACTION FUNDS PAID BY A DEFENDANT TO BE DISTRIBUTED TO CLASS MEMBERS; PROHIBITING SURPLUS FUNDS PAID BY A DEFENDANT IN A CLASS ACTION LITIGATION FROM BEING DISTRIBUTED ACCORDING TO THE CY PRES DOCTRINE.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

Section 1. CLASS ACTION SETTLEMENT.--In any class action litigation settlement or judgment, all funds recovered by the plaintiff class that are not properly applied to attorney fees and costs of litigation shall be paid to class members of the litigation. If any class members cannot be located after a settlement or judgment, and surplus funds remain after disbursements for attorney fees, costs and payment to class members are made, remaining funds shall be distributed pro-rata

.177305.1

underscoring material = new
[bracketed material] = delete

underscored material = new
~~[bracketed material] = delete~~

1 among class members who were located. Remaining funds shall
2 not be distributed according to the common law cy pres
3 doctrine.

4 - 2 -

5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25